

## Refined Product against Intensity of Use and Recycling

### RHODIUM in koz

	2020	2021	2022	2023	2024*
<b>REGIONAL SUPPLY</b>					
South Africa	475	670	595	585	555
Zimbabwe	45	40	45	45	45
Russia	80	75	75	75	70
Canada	20	20	15	15	15
USA	5	5	0	5	0
Other	10	5	5	5	5
<b>Refined production</b>	<b>630</b>	<b>815</b>	<b>735</b>	<b>725</b>	<b>695</b>
<i>Growth</i>	-20,6%	29,6%	-9,9%	-1,0%	-4,4%
<b>DEMAND &amp; RECYCLING</b>					
<b>Autocatalysts</b>					
Gross autocatalyst demand	935	925	910	945	920
Recycling	325	360	325	275	275
<b>Net autocatalyst demand</b>	<b>610</b>	<b>570</b>	<b>585</b>	<b>670</b>	<b>645</b>
<i>Growth</i>	-9,3%	-6,7%	3,1%	14,7%	-3,9%
<b>Industrial</b>					
Gross industrial demand	135	75	-5	50	110
Recycling	0	5	5	0	5
<b>Net industrial demand</b>	<b>130</b>	<b>75</b>	<b>-5</b>	<b>50</b>	<b>105</b>
<i>Growth</i>	-19,6%	-44,3%	-109,9%	-771,2%	119,3%
<b>TOTAL</b>					
<b>Gross demand</b>	<b>1.070</b>	<b>1.005</b>	<b>905</b>	<b>995</b>	<b>1.030</b>
<i>Growth</i>	-10,1%	-6,1%	-9,6%	9,9%	3,5%
<b>Recycling</b>	<b>330</b>	<b>360</b>	<b>330</b>	<b>275</b>	<b>280</b>
<i>Growth</i>	-7,0%	10,4%	-9,0%	-15,8%	0,9%
<b>Net demand</b>	<b>740</b>	<b>640</b>	<b>580</b>	<b>720</b>	<b>750</b>
<i>Growth</i>	-11,4%	-13,4%	-9,8%	24,6%	4,4%
<b>MARKET BALANCE</b>	<b>-110</b>	<b>175</b>	<b>155</b>	<b>5</b>	<b>-55</b>

\*estimate  
Market balances are shown without investment activities.

Further use is permitted if SFA Oxford is quoted as the source of this table.